App F IX-4

1954-55
(C M)

File No 41-54-
Serial Nos 5, 8, 9

Previous References
CM 9-53-7, 10, 11, 14, 15
M 105-36-1, 2

Later References
CM Dep 509/54

MYSORE GOVERNMENT SECRETARIAT

P=14

Serial Nos Fours 5

Part B for September 1954

SUBJECT

Finance and Revenue Accounts for 1953-54 Statement of guarantee afforded by Government in respect of loan raised by Local Bodies

WD 0355—GPB—25,000—2 7 53

To

The Accountant General
L 7488/ dated 22 9 54
Intimates

for Ramakrishnaya
L 1231/10/54

1)

MYSORE COVERNMENT SECRETARIAT
3666
20 AUG 1954
MUNICIPAL BRANCH

GOVERNMENT OF MYSORE

No Fl(B) 6698-9/~~Fin-54~~

Mysore Government Secretariat,

Dated, Bangalore, 18th August 1954

FROM

The *Secretary to the Government of Mysore,*
Finance Department.

To

C M 41-54-5

The Secretary to Government, Food & Agriculture Depts, Bangalore
The Secretary to Government, Local Self Govt & Planning Depts, B'lore.

Sir,

Subject Finance & Revenue Accounts for 1953-54 statement of guarantee afforded by Government in respect of loans raised by Local Bodies

---

I am directed to forward herewith an extract from the letter - No.SB/Misc/97 dated 5th August 1954 from the Accountant General, Mysore, Bangalore (~~together with its enclosure~~) in original and to request you kindly to furnish suitable reply to the Accountant General, through the Finance Department (Budget)

Yours faithfully,

(N S Bharath)
For Secretary to Government,
Finance Department

2)

*Extract of letter dated 5 8 54 from the Accountant General, Mysore

---

x x x x

ML 105-36-2

It is also seen that, the payment of the Locan of 20 lakhs raised by the Bangalore City Municipality is guaranteed in G O No L 4400-404-42-105-36-2 dated 15-12-36 This may also be kindly confirmed further loans, if any, raised by the Bangalore City Corporation or any other Local Bodies and guaranteed by Govt may also be arranged to be intimated early to - enable thisoffice to complete the Finance and Revenue Accounts

---

3)

Submitted Re GMachow mL. 105-36-2 loanes relating to the raise of a loan Rs 20,00,000/- by the Corporation is Raced below

Copied 2 copies 18/8/54

km-4)
7 8)

Debenture loan (2) 3666/one
Rs 2000000/- raised by the Kanpur Bangalore
City Municipal Council during 1936

In that G.O Sometime 2nd accrued
to raise the loan subject to repayment
within 20 years Government has guaranteed
the loan The A-G has now required to Confirm
the same & opinion a report will be called
for from the Commissioner CCB & though
advice is not up for opinion or other orders

28/9/54

4) [The other two Lepers Copies
Placed below may kindly be certified
and referred to City Lakkar & TM Lakkar] copy taken by 4/9/54

5) Desire + Remind that PA
over phone every day

SG

To

The Commr CCB
L 6546/Com 41-54-8 dy 6-9-54
Calls for a report

Copy to the A-G
L 6547 dy 6-9-54

Sir cir
6/9/54

To the Commissioner CCB
Letter no. B L 11/52 SB dt 14.9.54
Forwarding the Report

1) The Corporation has raised
a loan Rs 20,00,000/- carrying interest at
3½ / repayable at the end of 20 years

Log H

Debenture loan of Rs 20 lakhs raised by Bangalore City Municipal Council

Mysore Government Secretariat | File No 3666/ark 42644 of 1954-55 | [App F III 2 (3)

Serial No

A sum of Rs 16,53,280/- has been utilised in securities which is proposed to be utilised for repayment at the end of maturity of the loan bond the balance of loan of Rs 3,46,720/- is also proposed to be paid by an Contribution of Rs 80000/- towards the Sinking Fund

18 5 1954 L S G DEPARTMENT

7 The Corporation has been permitted vide Govt No. L 9368-71/CH 9-53-5 dated 30-10-1953 to obtain a loan of Rs Ten lakhs carrying interest at 4½% from the Bank of Mysore these are the two loans so far as the Bangalore City Corporation is concerned with the above information the file may be returned to the Finance Branch as required at Para 2 supra

Officers may kindly be returned when done with

17/9/54 Section Officer 17/9

Draft Reply is also put up. as required at Para 1 supra

8) Seen Secy

9) 20/9

10) To the Financial Deptt for communication

11) Section Officer 22/9

1) The file may be referred to the Budget Branch for Communication as req to para 1

13) Action only information sought for by the Audit Dept. If Communication as to Copy may be sent to Budget Branch as necessary

Section Officer 24/9

Under Secy 24/9

Note — Contn Sheet

(2) 3666/one

Debenture loan of Rs 20,00,000/- raised by the Bangalore City Municipal Council during 1936

In that G.O. Somekara was accorded to raise the loan subject to repayment within 20 years Government has guaranteed the loan The A.G. has now requested to Confirm the same & appended a report will be called for from the Commissioner C.B. & draft order is sent up for approval or other orders.

Dr 25/9/54

L No 41/9

4) [The other two letters Copies placed below may kindly be certified and referred to City Lakkar & T.M. Lakkar] copy taken by us 9/9/54

5) Issue demand that P.A over phone every day

Sd

To

The Commr C.B

L 6546/C no 41-54-8 dt 6-9-54 calls for a report

Copy to the A.G

L 6547 dt 6-9-54

Dr C.B 6/9/54

For the Commissioner C.B

Letter no. B L 11/52 53 dt 14.9.54 - forwarding the report

1) The Corporation has raised a loan of Rs 20,00,000/- carrying interest at 3½ / repayable at the end of 20 years

Flag H

Debenture loan of Rs 20 lakhs raised by Bangalore city Municipal Council

Mysore Government Secretariat | File No 3666/ark 4264 of 1956-57 | [App F III 2 (3)

Serial No

A sum of Rs 16,53,280/- has been utilised in securities which is proposed to be utilised for repayment at the end of maturity of the loan bond the balance of loan of Rs 3467 20/- is also proposed to be paid by the Contribution of Rs 80000/- towards the Sinking Fund

The Corporation has been permitted vide Govt No. L 9368-71/CH 9-53-5 dated 30-10-1953 to obtain a loan of Rs Ten lakhs carrying interest at 4½% from the Bank of Mysore these are the two loans so far as the Bangalore city Corporation is concerned with the above explanation the file may be returned to the Finance Branch as required at Para 2 supra

17/9/54 Vijn 17/9

Draft Reply is also put up. as required at Para 1 supra

8) Seen Reg

9) Yes 20/9 Draft 20/9

10) To the Financial Deptt for communication

11) Vijn 22/9

12) The file may be referred to the Budget Branch for Communication as req to para 1

13) Necessary information sought for by the A.G. & Communication as to Copy may be sought to Budget Branch Vijn 24/9 was received 24/9 Letter 24/9

Checkers may kindly be noticed when done with

Reg. 5

Note—Contn Sheet

Debenture loan for 20 lakhs raised by the Corporation

File No 426 A/52 (4) of 195

Mysore Governm Secretariat

Serial No

To

The A.G.

L 7488/ C4 41-52-10 dt 22-9-52

Ink mark

L 7489-90 dt 22.9.52

C/y Dist Commissioner Cols town & Mayor

" " Cantt Sub

C/y " Forest Department

25/9/52

WD 04861—GPB—60 000—22-1 54

2 Copies

①

L 6546 /c on 41-54-8

To

6/9/54

The Commissioner C&S

Bangalore High Court Major

Sir

Subject: Loan & Debenture

Loan of Rs 20 lakhs by the Bangalore APC guaranteed by Government in G.O No. L 4400-404/ML 105-36-2 dated 15-12-1936

—

With reference to the above I am directed to state that the D.C has agreed to confirm the order of guarantee, for purposes of completing the finance and Revenue accounts

I am therefore to request you to be so good as to furnish a detailed & Report immediately

L 6547

6-9-54

Copy to the AG

Asst Secretary

for Major

(2)

CORPORATION OF THE CITY OF BANGALORE.

No B & M 11\52-53
mc 1

MYSORE GOVERNMENT SECRETARIAT No 4264 17 SEP 1954 MUNICIPAL BRANCH

CORPORATION OFFICES,
BANGALORE

Dated 14th Septr., 195 4

FROM

THE COMMISSIONER,
CORPORATION OF THE CITY OF BANGALORE,
BANGALORE 15

To

The Secretary to the Govt , of Mysore,
Local Self-Government & Planning Departments,
BANGALORE

SIR

C M 41-54-9 by Sri MS 16/9

RE - Debenture Loan of 20 lakhs of 1952-57.

Adverting to your letter No.L.6546/C.M 41-54-8 dated 6th September, 1954 regarding the above, I write to state as follows -

With a view to discharge its liability to the Government and to afford proper civic facilities to the public of Bangalore, the erstwhile City Municipality floated a Debenture Loan of Rs.20 lakhs, with the sanction of Government conveyed in their Order No L.4400-404/Ml. 105-36-2 dated 15-12-1936 This loan was raised subject to the following conditions -

(a) That it shall be guaranteed by Government,

(b) that it shall bear interest at 3½%,

(c) that it is redeemable on 1-5-1957 with option left to the Council to redeem it on or after 1-5-1952 after giving 6 months' notice in the Mysore Gazette and with the previous sanction of Government, and

(d) that a Sinking Fund be formed for the purpose of liquidating the loan and a sum of Rs 80,000/- be paid towards the said Fund every year (This amount was paid in a lumpsum annually before the merger of the Civil Station Municipal Commission with the City Municipality and is now being in quarterly sums of Rs 20,000/-)

The entire loan was taken by the Bank of Mysore Ltd , Bangalore, who retained ten lakhs of rupees worth of bonds for themselves and threw open the other ten lacs for the public, in the form of Debenture Bonds and Stock Certificates The amount thus raised was utilised for repayment of the Government

Government dues and for completing some portions of underground drainage works

The annual contribution of Rs.80,000/- towards Sinking Fund is being invested in Securities most benefitial to the Corporation in consultation with the Controller, States Accounts Department and a sum of Rs 16,53,280/- has been so far invested in such-securities upto end of May 1954. A statement of such investments which has been certified correct by the Controller is herein enclosed for kind reference. Every year provision is being made in the budget for investing in the Sinking Fund as per the original sanction of the Government and the investment will be continued till the date of maturity of the Debenture Bonds

Forwarded with compliments.

Seetha Ram H

(SEETHARAM, H S)
MAYOR

Yours faithfully,

K Henjerappa

(K HENJERAPPA)
COMMISSIONER

SVR/-

(4)

Statement showing the total amount invested towards the Sinki
of the securities held as on 31-5-1954, and the date of

Sl. No.	Particulars of Investment.		Book Value	Name of the Securit
1.	75,825- 0-0		60,000	5 % 1955 Loan
2.	4,180- 0-0		3,300	"
3.	50,027-12-5		40,000	"
4.	25,033- 5-4		20,000	"
5.	6,252- 1-4		5,000	"
6.	80,265- 5-4		74,000	4 % 1953-63 Loan
7.	9,752- 8-0		9,000	"
8.	95,700- 0-0		95,700	3 % S B.F.D.R 46303
9.	86,000- 0-0		86,000	5 Yrs. 3% Mys.Govt. S.I
10.	7,300- 0-0		7,300	" "
11.	80,000- 0-0		80,000	
12.	97,600- 0-0		97,600	P.O. National Certifi
13.	84,192- 0-8		83,000	Govt. of India Loan o %
14.	10,506- 0-0		10,300	3 % 1958 Loan
15	85,700- 0-0		85,700	3 % F.D.R. 46615
16.	99,900- 0-0		99,900	3 % " 46422
17.	1,11,573- 9-0		1,28,430	
18.	1,04,797- 5-0		1,20,630	5 Yrs. Mys. Govt T I.
19.	1,14,006- 1-0		1,31,230	"
20.	99,819- 6-0		1,14,900	"
21.	30,500- 0-0		30,500	2½ % S.B.F.D R. 46289
22.	28,000- 0-0		28,000	3 % S.B.F.D R. 46304
23.	22,600- 0-0		22,600	
24.	22,800- 0-0		22,800	3 % S.B F D.R. 46325
25.	28,300- 0-0		28,300	3 % " 46390
26.	23,750- 0-0		23,750	3 % " 46415
27.	24,400- 0-0	(1)	8,200	3½ % 1956-61 Mys State
28.	27,200- 0-0	(2)	7,300	3 % 1956-61 Mys State
		(3)	300	"
		(4)	31,400	"
		(5)	23,000	3 % 1958 Mys. State Loan
29.	27,600- 0-0	(6)	6,000	4 % 1953-63 M S L Bonds
30	28,600- 0-0		28,700	3 % Govt. of India Loan
31.	46,800- 0-0		-	
32.	14,300- 0-0			
	16,55,280- 6-1		15,92,140	

in respect of the 3½ % B.C.M. Debentures of 1952-57, the face value
iry of the same.

Date of Expiry.	Remarks.
1-11-1955	
"	
"	
"	
"	
1- 6-1963	
"	
11-2-1957	
26-2-1958	
27-2-1958	Controller addressed to re-invest (as it matures on 31-5-54) in 5% Govt. or India Loan maturing in Sept. 57.
18-2-1958	
14-10-1975	
15- 1-1958	
6- 5-1957	
29- 4-1958	-do- (matured on 16-5-54).
14- 4-1955	
23- 3-1955	
31- 3-1956	
20-12-1956	
11- 2-1957	
10- 4-1957	
28-11-1957	
9- 4-1958	
1- 5-1957	Purchased for Rs.7986-15-10 by the A.G. S.L.Tr. 11/71/5-5-53
	" " 7214- 3- 7 " S.L.Tr.11/117/18-5-
	" " 296-14- 4 " "
	" " 31135-11-6 " " 11/176/15-6-54
15- 1-1958	" " 2302-14-1 " B "
1- 6-1953	" " 6030- 5-4 " " "
1- 9-1957	Purchased for Rs.28,586-11-1 by the Controller, S.A.
	Sent to C S A. for investment. Reply awaited.
	" "

Camm Bank

1+6cy

(5)

L 74488 | CM 41-54-10

22-9-54

To

The A-G Mysore

Finance dept

Sir

Sub: Finance and Revenue Accounts for 53-54 Statement of guarantee afforded by Government in respect of loans raised by Local bodies

Ref: Your letter no S B/ misc/97 dated 5-8-1954

Government in their order no L 4400-404/mh 105-36-2 dated 15-12-1936 have guaranteed the repayment of debenture a Loan of Rs 2000000/- raised by the Bangalore City municipal Council repayable in 20 years It is reported that the Corporation has contributed been paying an annual Contribution of Rs 50000/- towards the Sinking fund formed for purpose of liquidating the loan, and this fund amounting to Rs 16,53,280/- has been invested in Several Securities as detailed is intended to be utilized towards the

Flag-A

(6)

Repayment of the loan & the balance of the loan is also proposed investment is stated to be continued till the date of the maturity of the Debenture bonds

The Corporation has been permitted in G O M.L 9368-71/ CM 9-53-15 dated 30-10-53 to obtain a loan of Rs 10,00,000/- from the Bank of Baroda carrying interest at 4½% on the security of the Corporation bonds, for purpose of purchasing meters, and for drainage works and road works

Keys

The report necessary further action may be taken accordingly

L 7489-90 22/9/52

Submitted
Secretary

Draft circulated
to Controller
A/c & Fin Branch
(Budget)

21/9/52

Secretary

GOVERNMENT OF MYSORE

(7)

No L. 7488/CM 41-54-10

Mysore Government Secretariat,
Municipal Branch,
Dated Bangalore 22 September *1954*

From

The *Secretary to the Government of Mysore,*
L.S.G. & Planning Departments

To

The Accountant-General, Mysore, Bangalore,
(~~through Financial Department~~)

Sir,

Subject.- Finance and Revenue Accounts for 1953-54
Statement of Guarantee afforded by Government in respect of loans raised by Local Bodies.

Ref Your letter No.S.B.Misc./97 dated the 5th August 1954.

***

Government in their order No.L.4400-404/M1.105-36-2 dated the 15th December 1936 have guaranteed the repayment of a debenture loan of Rs.20 lacs (Rs.20,00,000/-) raised by the Bangalore City Municipal Council, repayable in 20 years. It is reported that the Corporation has been paying an annual contribution of Rs.80,000/- towards the Sinking Fund formed for purpose of liquidating the loan, and this fund amounting to Rs.16,53,280/- has been invested in several securities, which is intended to be utilised towards the repayment of the loan. The investment is stated to be continued till the date of maturity of the Debenture Bonds.

2. The Corporation has been permitted in Government Order No.L.9368-71 C. .9-53-15 dated the 30th October 1953 to obtain a loan of Rs.10,00,000/- from the Bank of Mysore, carrying interest at 4½% on the security of the Corporation assets, for purpose of purchasing meters and for drainage and road works.

Yours faithfully,
(V. Hanumanthappa)
for Secretary to Government,
L.S.G. & Planning Departments.

L.S.G.7.21/9

OFFICE OF THE ACCOUNTANT GENERAL,
MYSORE

Bangalore dated 31st AUGUST 1954

No SM/Misc-/11.6

From The Accountant General Mysore, Bangalore

SECRETARIAT 6 SE 1954 I S O DEPARTMENT

To

The Secretary to Government,
Local Self Government and Planning Departments,
Bangalore

3255 SEP

Sir,

SUBJECT Finance and Revenue Accounts for 1953-54 statement of guarantee afforded by Government in respect of loans raised by Local Bodies

3801/B

I invite a kind reference to letter No Fl(B)6698-9 dated 18.8.54 addressed by the Secretary to Government, Finance Department, Bangalore on the subject cited above and request that an immediate reply may kindly be furnished as the matter is urgently required for the preparation of the Finance and Revenue Accounts

Yours faithfully,

M C Rudrappa

(M.C.Rudrappa)
Asst Accounts Officer

bkm)

Ć F 74]

Routine Note

[To be used only for notes, requisitions, etc , not intended for permanent record]

(D 3801/B)

cust - This may be transferd to ..... on the subject matter relates to the payment of loans granted by the city corporation Bangalore as per [illegible]'s letter no. 813/rus c/97 1975 8 54, addressed to the Secy to Govt Finance Delhi in the matter.

Asst Secy, Hum Pol) 17 9 97

16 9 97

N B —Should routine notes be written on small slips es must be copied or slips pasted on this form

C F 74]

Routine Note

[To be used only for notes, requisitions etc , not intended for permanent record]

WD 03537—GPB—35 000 —3-7-

N B —Should routine notes be written on small slips the notes must be copied or slips pasted on this form

(2)

Copy of letter No Fl(B) 6698-9/Ln one, dated 18th August 1954 from the Secretary to the Government of Mysore, Finance Department, to (1) the Secretary to Government, Food & Agriculture Depts , Bangalore and (2) the Secretary to Government, Local Self Govt & Planning Depts , Bangalore

=====

Subject - Finance & Revenue Accounts for 1953-54 statement of guarantee afforded by Government in respect of loans raised by Local Bodies

===

I am directed to forward herewith an extract from the letter - No SB/Misc/97 dated 5th August 1954 from the Accountant General, Mysore, Bangalore (together with its enclosure) in original and to request you kindly to furnish suitable reply to the Accountant General, through the Finance Department (Budget)

Sd/- N S BHARATH,
For Secretary to Government,
Finance Department

Memo No. Fl(B) 6700 dated 18-8-54

Copy of the above is forwarded to the Accountant Gereral, Mysore, Bangalore, for information

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Copy

tns/-

$$\binom{N-4}{C-7}+2$$